

Payton Planar Magnetics Ltd. ("The Company")
Reporting its annual and extraordinary general meeting of the Company's shareholders

This notice is to announce that an annual general meeting of the Company's shareholders was held on September 29th, 2022 at 2:00 PM (hereinafter: "**The Meeting**").

The meeting was held in the Company's registered office at 3 Ha'avoda St. Ness-Ziona, Israel (hereinafter: "**The Company's registered office**").

All the following proposed resolutions on the agenda were approved:

1. Discussion and Acceptance of the Company's 2021 yearly financial statements.
2. Re-nomination of KPMG Somekh-Chaikin, a member of the KPMG International, as the Company's independent auditors and authorizing the Board of Directors of The Company, to define their fees.
3. Re nomination of Mr. Nissim Suez as an external Director for an additional period of 3 years, and reconfirming his remuneration given by The Company at the same rate given to the other external Director of The Company, according to the Israeli Companies Regulations (Rules in regard to remuneration and expenses to an external director) 2000, according to The Company's rank, as defined in the regulations mentioned above, and according to the remunerations paid to the other external directors of The Company and The Company's Remuneration Policy.
4. Re Nomination of Mr. David Yativ, Mr. Doron Yativ, Mr. Doron Livne and Mrs. Sharon Ozan (non-external directors) (collectively: "**the Current Directors**"), as directors on the company's board of directors in accordance with the provisions of sections 224b (a) and 224b (b) of the Companies Law, 5759-1999 (hereinafter: "**the Companies Law**"). Each of the current directors has stated that he has the necessary skills and ability to devote the time necessary to perform his duties, specified the above qualifications and stated that the restrictions stipulated in sections 226 and 227 of the Companies Law do not apply with respect to him.

It should be noted that the Current Directors, Mr. Doron Livne is considered to be an independent director (as defined in Section 1 of the Companies Law), who has stated that the terms of eligibility for the appointment of an external director set forth in section 204 (b) to (e) of the Companies Law are fulfilled with respect to him and does not serve as a director of the company for over 9 consecutive years.

On behalf of the Company,

Michal Lichtenstein
V.P. Finance & C.F.O